

SUSTAINABILITY REPORT FY24



ADAPTING FOR A CHANGING ENVIRONMENT



REPORTING ENTITY

ResourceCo Holdings Pty Ltd ACN 107 343 288
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REPORTING PERIOD

This report is prepared for the period beginning
July 1 2023, concluding June 30 2024.



OUR BUSINESS	MANAGING DIRECTOR'S MESSAGE	OUR EVOLVING MATERIALITY	PERFORMANCE SNAPSHOT FY24	OUR MATERIAL FLOWS	CIRCULAR ECONOMY
05	06	08	10	11	12
ENERGY EMISSIONS	HEALTH AND SAFETY	PEOPLE AND CULTURE	CONNECTING WITH COMMUNITY	LOOKING FORWARD	MEMBERSHIP ASSOCIATIONS
20	24	26	30	32	33





Our Business

As a leader in the recovery of primary resources, we extract maximum value from materials that would otherwise be destined for landfill.

ResourceCo's guiding principle is simple: the material we handle is not waste, rather a resource for reuse or remanufacturing into valuable products.

Our people are creative and agile, and together we're committed to turning innovation into best-practice. ResourceCo is at the forefront of advancing a circular economy, in doing so, we proudly deliver tomorrow's resource recovery solutions today.

OUR VISION

A leader in resource recovery and commercial performance by using innovative technology to transform waste into usable products.

OUR BRAND PROMISE

We have a responsibility to leave the planet in a better place than we found it.



AT RESOURCECO,
WE SEE OPPORTUNITY
WHERE OTHERS SEE WASTE.
IN OUR ENDEAVOUR TO LEAVE
THE PLANET IN A BETTER
PLACE THAN WE FOUND IT,
OUR COMMITMENT TO
RECOVERING RESOURCES
IS UNWAVERING.

Simon Brown
Managing Director, ResourceCo

OUR VALUES



SUSTAINABLE

We are in the business of resource recovery — transforming waste into usable products. We are focused on preserving the planet's limited resources, both for today and future generations.



COMMITTED

We are committed to consistently delivering on our brand promise and going the extra mile to get the job done, ensuring we leave a positive legacy.



CREATIVE

Creativity is part of our DNA, embedded in the actions of our executive, employees and business partners. We challenge the way we operate to drive progress towards a circular economy.



AGILE

We are dynamic and responsive, acting with speed and nimbleness in providing innovative solutions for our customers and stakeholders.

Message from the Managing Director

As we continue to embed our commitment to sustainability, our ability to adapt has been the key to our success. As such, we have used this reporting period to reflect on our approach to sustainability, and ensure that we are steadfast in our response to a changing environment.

During this reporting period, we expanded our operational footprint into new resource recovery and recycled aggregate production sites, and a new state-of-the-art tyre recycling facility (the largest and most versatile in Australia). At the same time, our commitment to investing in the professional growth of our people has increased our capacity to respond to new challenges with innovative solutions. Through improved capability and operational efficiencies, we have diversified our resource recovery processes as we tackle emerging waste streams.

The sustainability priority topics we established during our 2022 materiality assessment continue to be the basis on which we report our sustainability performance. Our efforts to demonstrate the value of circular outcomes has seen us develop independently verified Environmental Product Declarations, as well as achieve Green Star verifications. We continued to support our neighbours in Southeast Asia in the decarbonisation of heavy industry, while investigating opportunities to reduce the emissions impact of our internal operations.

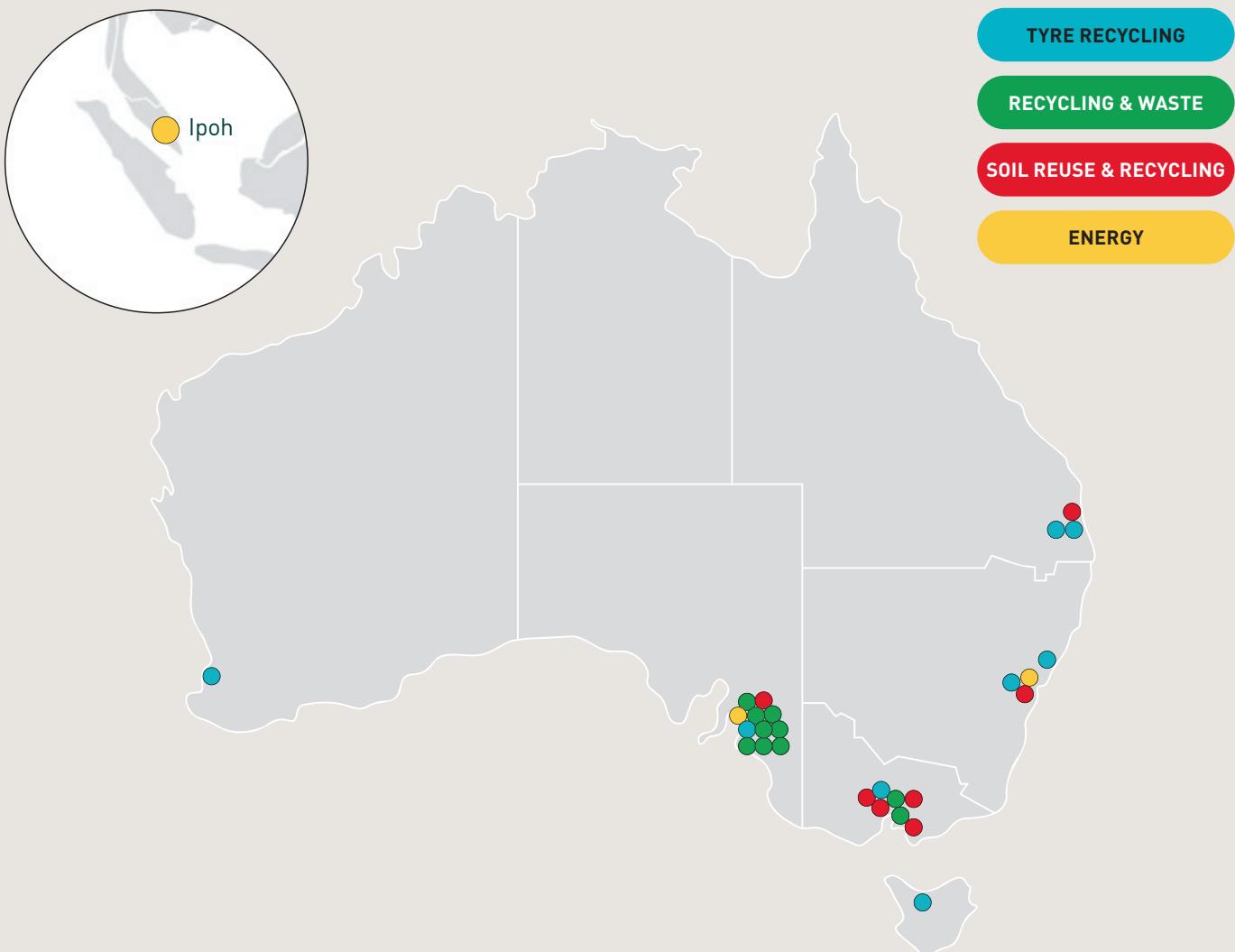
This report marks our third year of reporting on our sustainability performance. As we transition from this time of reflecting on our sustainability journey so far, and towards a new era of reporting, we will be reviewing our strategy and materiality topics to ensure they continue to be fit for purpose.

At ResourceCo we are proud of the sustainability outcomes we deliver for the customers we work with; the communities we operate within; and the environments we recover resources from. We look forward to expanding on this important work as we continue adapt to the changing environments around us.

Simon Brown
Managing Director, ResourceCo



Our Operations



556 EMPLOYEES
(FTE, PPT,
CONTRACTUAL)



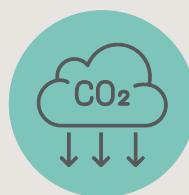
27 SITES IN
OPERATION



7 TYRE
RECYCLING SITES



4 RECYCLED
AGGREGATE
PRODUCTION SITES



3 PROCESSED
ENGINEERED FUEL
PRODUCTION SITES



8 SOIL REUSE AND
RECYCLING SITES



2 TRANSFER
STATIONS



4 NEW RESOURCE
RECOVERY SITES



PROGRESSED
APPROVALS 2 NEW SITES,
COMMENCEMENT FY25

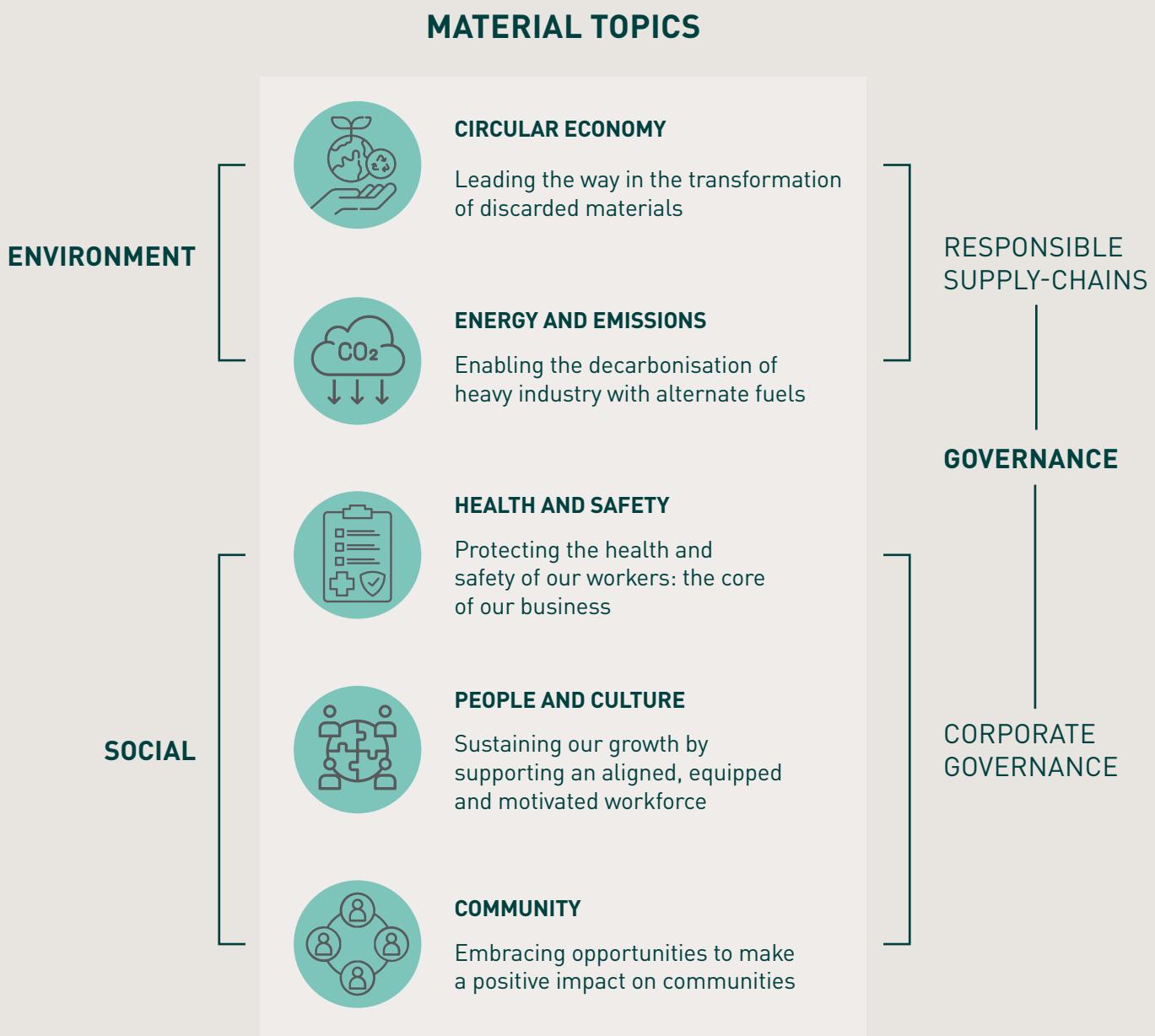


2 ACTIVE
LANDFILL SITES

Our Evolving Materiality

In 2022, we undertook our first materiality assessment to better understand our relationship with environmental, social and governance (ESG) factors. Guided by the Global Reporting Initiative (GRI) universal standards, the process involved a market scan, peer benchmarking, and consultation with employees, executives, customers, government and industry bodies. The output was a set of ESG material topics assessed with regard to both their importance to our key stakeholders and their importance to our values and operations. With annual validation of these topics undertaken by the Board since their inception, in this report we cover 5 priority ESG material topics.

As our commitment to maintaining responsible and transparent supply chains is an inherent component of our environmental impact material topics, this report adopts an integrated approach to that topic. Likewise, performance on our three social impact material topics is assessed through the lens of our approach to our corporate governance structures. The integration between the ESG principles of our material impact topics is depicted below.



The Bigger Picture:

Sustainable development in the global sphere

In our approach to driving positive environmental and social outcomes, we are aware of our ability to impact the wider supply chains and communities that we operate within. As a responsible business doing our part in progressing the circular economy, the principles of sustainable development are incorporated into our business model, strategies, policies and procedures alongside our broader focus on establishing a culture of integrity to ensure that our responsibilities towards our people and planet are met. This year, our contributions to sustainable development continued to be guided by the following priority goals:

PRIORITY GOALS



BUILD RESILIENT INFRASTRUCTURE,
PROMOTE INCLUSIVE AND
SUSTAINABLE, INDUSTRIALISATION
AND FOSTER INNOVATION



MAKE CITIES AND HUMAN
SETTLEMENTS INCLUSIVE, SAFE,
RESILIENT AND SUSTAINABLE



ENSURE SUSTAINABLE
CONSUMPTION AND
PRODUCTION PATTERNS



TAKE URGENT ACTION TO
COMBAT CLIMATE CHANGE
AND ITS IMPACTS



STRENGTHEN THE MEANS OF
IMPLEMENTATION AND REVITALISE
THE GLOBAL PARTNERSHIP FOR
SUSTAINABLE DEVELOPMENT

Although the relevance of our priority topics and UNSDGs held true during this reporting period, we recognise the need to consider the change that has occurred since the initial materiality assessment was conducted in 2022. The broader resource recovery industry has seen a dramatic shift in the discourse around sustainability, with consumer, industry and regulator appetites changing and new sustainability-related opportunities emerging. To ensure that the priority topics guiding our strategic direction remain relevant to our internal and external operating environment going forward, we will be revisiting our materiality assessment in FY25.

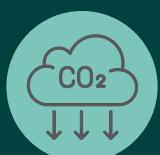
FY24 Performance Snapshot



CIRCULAR ECONOMY

ENVIRONMENTAL PRODUCT DECLARATIONS DEVELOPED

Independently verified, quantified environmental data on our recycled products, supporting our downstream customers to measure their Scope 3 emissions.



ENERGY AND EMISSIONS

ENABLING THE ABATEMENT OF 328,000 Tonnes (T) CO₂E THROUGH OUR ALTERNATIVE FUELS¹

Continuing to support the decarbonisation of heavy industry.



HEALTH AND SAFETY

SAFETY STARTS WITH ME CAMPAIGN LAUNCHED

Embedding our common goal: safety above all.



PEOPLE AND CULTURE

EXPANSION OF OUR LEARNING AND DEVELOPMENT PROGRAM WITH 4 NEW COURSES

Nurturing the professional growth potential of our employees.



COMMUNITY

5-YEAR MILESTONE OF OUR SPONSORSHIP WITH 'SUMSHINE' KIDS LEARNING CENTRE IN MALAYSIA

Supporting the tuition of underprivileged children within the local community.

GREEN STAR VERIFIED FOR OUR SA WASTE FACILITIES

Enabling our customers to achieve Green Star Ratings in their development projects.

CLIMATE IMPACT ASSESSMENT INTEGRATED WITHIN OUR MANAGEMENT OF CHANGE PROTOCOL

Preparing for assessment and disclosure of our climate-related financial risks and opportunities.

NHVR OUTSTANDING DRIVER AWARD RECIPIENT

Recognising drivers who demonstrate relentless focus on safety, vehicle maintenance, and effective crisis management.

HEAD OF PEOPLE AND CULTURE ELEVATED TO EXECUTIVE LEADERSHIP TEAM

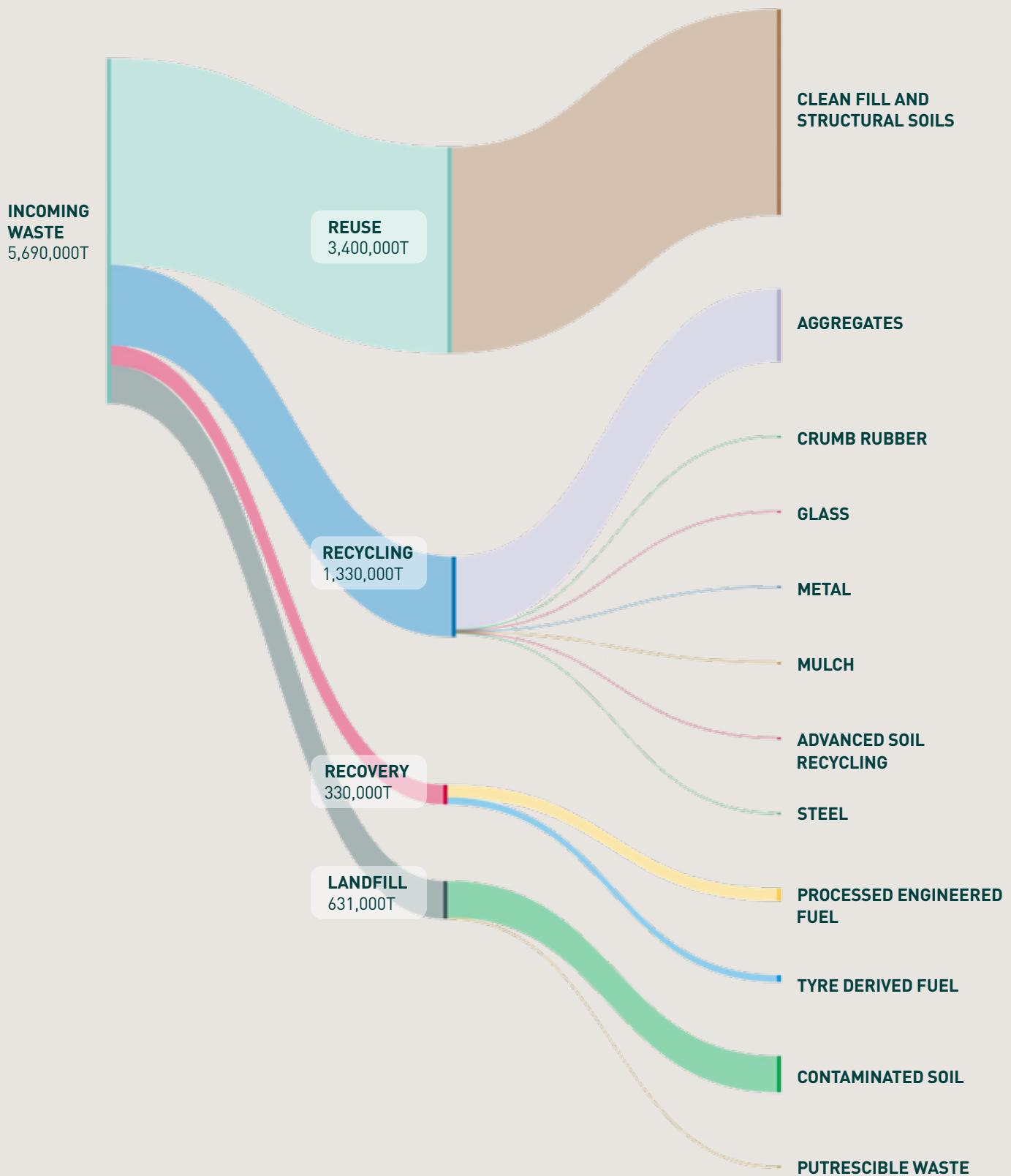
Prioritising our culture and sustainable growth.

PARTNER IN THE DEVELOPMENT OF VICTORIA'S FIRST BETTER ENVIRONMENT PLAN

Instilling our commitment to exceed our environmental obligations by performing beyond compliance.

Our Material Flows

USING INNOVATIVE TECHNOLOGY TO TRANSFORM WASTE INTO VALUABLE PRODUCTS, THIS YEAR WE ACHIEVED THE FOLLOWING RESOURCE RECOVERY OUTCOMES.





Circular Economy

Our business comprises four distinct but synergistic core resource recovery divisions. Supported by our Shared Services function, these divisions play a key role in driving the circular economy by transforming discarded materials into valuable resources.

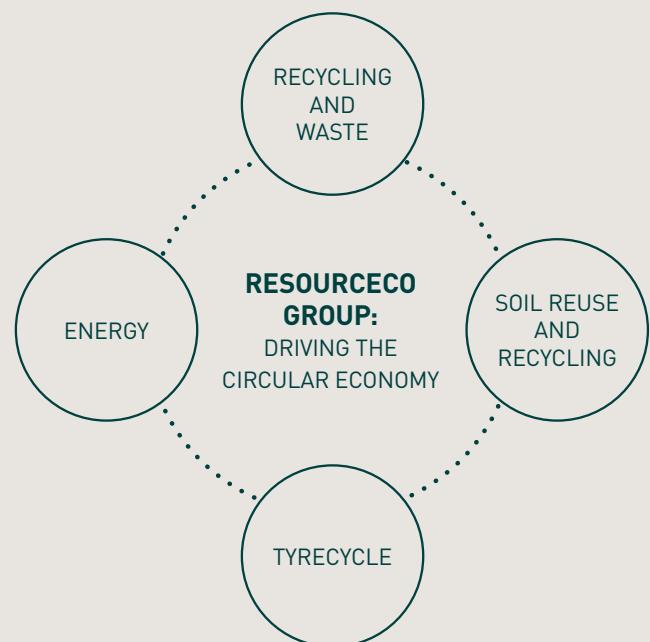
RECYCLING & WASTE: INTEGRITY IN OUR RESOURCE RECOVERY PERFORMANCE

ResourceCo has its foundations in the recycling of Construction and Demolition waste (C&D), this is where it all began for us. While it may be core to what we do, it is not immune to change and disruption. In FY24, our Recycling & Waste division embraced the broader industry movement toward independent verification of recycled products, both in our upstream facilities and downstream products. The results: integrity in sustainability is good for business and good for the environment.

UPSTREAM

In response to increasing customer demand for assistance in achieving Green Star Building ratings for infrastructure projects, this year we obtained independent verification of our South Australian C&D waste processing facilities.

The Green Building Council of Australia's Green Star Rating rewards infrastructure projects that engage in responsible management of their waste by using verified waste processing facilities. Any waste produced during the construction, renovation, demolition or deconstruction of a prospective Green Star Building project can now be sent to our South Australian C&D facilities.



Importantly, this verification process required third-party auditor assurance of the end-use of materials received and processed through our facilities. This means that our customers can be confident that 99% of the waste materials entering our South Australian C&D facilities are truly destined for an extended life of purpose beyond landfill.

Strengthening our offering to the construction industry, our Green Star verification supports our customers in achieving their sustainability objectives. We are committed to doing our part as an industry participant to increase transparency, reduce emissions and drive circularity in the built environment.



DOWNSTREAM

Between our South Australian and Victorian sites, this year we repurposed 1.24 MT of C&D waste materials, including asphalt, concrete, bricks and rubble into a range of recycled products to support local construction and infrastructure projects.

Supporting the recycled products market with the ability to measure environmental performance, we have developed Environmental Product Declarations (EPD) for each of our recycled aggregate products.

Our EPDs provide independently verified, quantified data on the environmental impacts associated with our recycled aggregate products at each stage of their life cycle. Measuring footprint beyond greenhouse gas emissions, our EPDs capture the impacts of our products on broader environmental indicators including mineral depletion, eutrophication, and acidification. As this reporting period also saw the Taskforce on Nature-related Financial Disclosures (TNFD) release their final recommendations, the ability to measure these indicators will be critical to understanding the full environmental impact of our activities.

The end of FY24 was marked by a milestone for the resource recovery sector with the Federal Government announcing its first Environmentally Sustainable Procurement Policy for high-impact Government procurement projects. As the first cab off the rank, the construction services industry will need to move quickly to meet the sustainability and innovation metrics prescribed by the policy. As we roll out a strategy to expand the scope of our environmental credentials into new products and jurisdictions in FY25, ResourceCo stands ready, willing and able to support the industry as it rises to the challenge set by the policy.



WE'RE WILLING TO DO THE WORK
TO DEMONSTRATE THAT OUR
RECYCLED PRODUCTS OFFER
SUSTAINABLE OUTCOMES
WHILE ALSO STACKING UP TO
THE PERFORMANCE OF VIRGIN
MATERIALS.

Mitchell Bacon
Manager, Environmental Development,
ResourceCo

SCAN CODES TO VIEW OUR SA EPDs



WINGFIELD, SA



LONSDALE, SA



TYRE RECYCLING: SUPPORTING SUSTAINABLE GROWTH IN WESTERN AUSTRALIA



17.7M EPUs PROCESSED
(16.6M IN FY23)



120,000T TDF PRODUCED
(110,000T IN FY23)



151,000T TYRES COLLECTED
(141,000T IN FY23)



**SERVICING ALL AUSTRALIAN
CAPITAL CITIES**



18,600T CRUMB RUBBER PRODUCED
(14,700T IN FY23)



**CRUMB RUBBER PRODUCED
IN THREE STATES**

Building on the circularity benefits provided by our crumb rubber production sites in Victoria and New South Wales, ResourceCo's Tyrecycle division has expanded its crumb production capabilities into Western Australia. With the capacity to process 42,000tpa of end-of-life tyres, our East Rockingham facility is set to double the region's production of crumb rubber to 7,000tpa for use as a recycled-material substitute in road construction applications.

With the transport sector representing the largest share of Western Australia's investment in infrastructure, and its use of crumb rubber doubling year-on-year since 2019, East Rockingham will play a

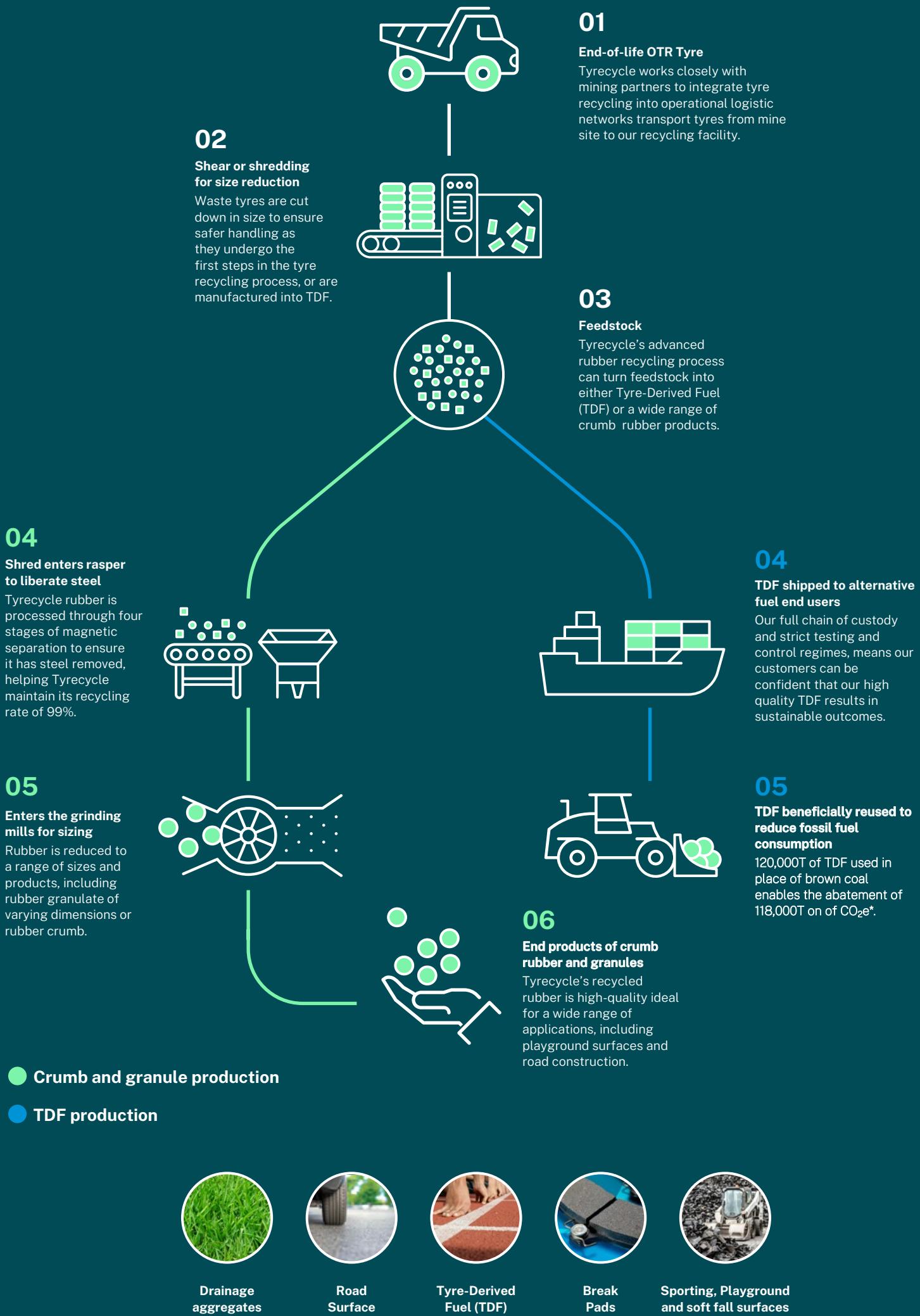
leading role in servicing the State's growing demand for the product. Critically, it is not the need to manage end-of-life tyres alone, but the State's demand for their repurposed product form from which the East Rockingham facility derives its value.

Supplementing the environmental benefits inherent in the procurement of recycled products, application of crumb rubber into roads also enhances infrastructure performance by improving stone retention in bitumen, reducing reflective cracking, and strengthening skid resistance. By enabling virgin material savings and extending the life of road assets, use of crumb rubber can provide dual sustainability benefits.



RECYCLING WITH NO GENUINE OFFTAKE STREAMS FOR DISPOSED MATERIALS IS AN ARTIFICIAL REALITY. THAT'S WHY WE LOOK AT MARKETS FIRST, AND THEN WHAT WE NEED TO DO TO SUPPLY THOSE MARKETS.

Jim Fairweather
CEO, Tyrecycle



*Refer to Page 20 for basis of calculation of carbon abatement from TDF in place of brown coal

ALTERNATIVE FUELS: EXTRACTING VALUE FROM UNRECYCLABLE WASTE

At ResourceCo we aren't afraid of challenges. Being creative is part of our DNA. We remain at the forefront of creating opportunities to convert otherwise unrecyclable waste materials into valuable products. With our joint venture partners, our Energy division operates three resource recovery facilities (RRFs) across Australasia.

Our RRFs receive primarily unrecyclable, non-putrescible, combustible waste materials including plastics, timber, textiles, and light C&D materials; recover recyclable material from these mixed loads (scrap metal, heavy recyclables such as rock, brick and concrete) then manufacture the remaining material into an alternative fuel product that is used to substitute fossil fuels such as coal and gas in cement kilns. Further details on the resource recovery benefits of our alternative fuels products are outlined in the Energy and Emissions section of this report.

In FY24 we achieved with our joint ventures the following outcomes from our alternative fuels processing facilities:



**210,000T
PROCESSED
ENGINEERED FUEL**



**50,000T MATERIALS
SALVAGED FOR
RECYCLING**



**RESOURCE
RECOVERY
RATE**

RESOURCECO ASIA: LEADING THE CLEAN-UP OF PANDAMARAN

As our neighbours in Southeast Asia transition towards a manufacturing-based economy, the rising volume of materials moving through the region has challenged local communities. Our ResourceCo Asia Malaysia (RAM) division plays an active role in leading the cleanup of illegal dumpsites within these local communities. Having collected 10,000T of illegally dumped mixed industrial waste since their inception, the team recover between 80% and 95% of this material through their alternative fuels processing facility. Learning from the experiences of our RAM Team we are reminded of the importance of having access to adequate waste management infrastructure when sustaining broader economic growth. It also reminds us of living our brand promise: leaving the planet in a better place than we found it.





SOIL REUSE AND RECYCLING: SUSTAINING AUSTRALIA'S INFRASTRUCTURE BOOM

As population growth places upward pressure on infrastructure demands, our Soil Reuse and Recycling (SRR) division is at the forefront of providing the materials required to support sustainable development. Using in-house material exchange software to identify real-time project needs, SRR optimises reuse opportunities across the structural soils market through transport and supply of reusable structural soils to projects. Strengthening our commitment to transparency and chain of custody at every step of the material exchange, the software provides our customers with material assessment records, real-time traceability of material movements and data using our client dashboard.

With operations spanning across SA, NSW, VIC, and QLD, SRR offers a range of solutions that contribute to sustainable redevelopment outcomes, including:

-  TRANSPORT AND SUPPLY OF REUSABLE STRUCTURAL SOIL MATERIALS FOR DEVELOPMENT
-  PARTNERING WITH MAJOR INDUSTRY PARTICIPANTS TO FACILITATE THE APPLICATION OF REUSABLE FILL FOR QUARRY REHABILITATION
-  TREATMENT OF HAZARDOUS SOILS
-  ADVANCED SOIL RECYCLING, INCLUDING THE SCREENING, SORTING, AND RECYCLING OF MIXED FILL INTO SOIL PRODUCTS

ADVANCED SOIL RECYCLING: UNLOCKING THE FULL VALUE OF OUR RESOURCES

This reporting period our soil recovery capabilities expanded into the advanced recycling of 'mixed fill' materials. Found in the top layers of post-demolition sites, mixed fill consist of soils that have been impacted by heavy C&D components. Through screening, sorting and processing of mixed fill components into recycled aggregates, topsoil, and sand products, this process has enabled the local construction market to achieve a new level of sustainability performance in their operations. Supporting sustainable upstream and downstream solutions in the supply chain, SRR's advanced recycling capability has an important role in driving circular outcomes amid Australia's infrastructure boom.





RESOURCETO

THINK.
ACT.
BE SAFE.

RESOURCETO

11T

RESOURCETO

RES



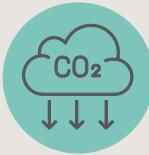
Energy and Emissions

Our emissions reduction efforts have continued to focus on the supply of our alternative fuels to heavy industry, and proactive actions to reduce the impact of our internal operations. While our approach to emissions reduction during this reporting period addresses the complete suite of scope emission categories, we will be refining this strategy as we develop our transition plan and reduction targets during FY25. The initiatives discussed in this report set the foundation which will support these future strategic developments.

SUPPORTING THE DECARBONISATION OF HEAVY INDUSTRY

Our energy operations play an important role in enabling the decarbonisation of heavy industry. With some of these industries operating plant at temperatures of 1,400°C, traditional renewable energy sources such as wind and solar do not have the capability or economic feasibility to support such levels of energy intensity. Through the supply of our Processed Engineered Fuel (PEF) and Tyre-Derived Fuel (TDF) products to cement kilns, our products provide a pathway for these industries to achieve emissions reductions.

Our alternative fuels are an important driver of decarbonisation outcomes for cement kilns throughout Southeast Asia. This year the supply of 120,000t of TDF to cement kilns throughout the region enabled the avoidance of 118,000t of CO₂ emissions compared to the same amount of fossil fuels. As a region undergoing rapid industrialisation, the supply of TDF and PEF products represents an opportunity for industry in Southeast Asia to establish a more sustainable growth trajectory by reducing reliance on fossil fuels.²



AVOIDANCE OF 328,000t OF CO₂e COMPARED WITH FOSSIL FUEL EQUIVALENTS³



GENERATED OVER 145,000 ACCUS WITH OUR JV PARTNERS⁴



SUSTAINABLE DEVELOPMENT OUTCOMES IN SOUTHEAST ASIA



HEAVY INDUSTRY LOW CARBON TRANSITION CRC



ResourceCo is partnering with the Heavy Industry Low Carbon Transition CRC, where we contribute to the decarbonisation plans for heavy industry. The HILT CRC brings together industries, researchers, and government organisations to share the responsibility for the big shift of decarbonisation. It seeks new low-carbon technologies and methods that will overcome barriers, and help transition the steel, iron, alumina, and cement industries to decarbonise heavy industry.

The first project ResourceCo is collaborating on, is an innovative pathway to low-cost, industrial-grade hydrogen-rich syngas, by gasification of our Process Engineered Fuel.

Working with the industry partners there has been a clear acknowledgement of the role 'waste' materials can play in the decarbonisation of these industries, and we are excited about this ongoing collaboration.

ASSESSING OUR CLIMATE-RELATED RISKS AND OPPORTUNITIES

This year the Federal Government announced legislation mandating climate-related financial reporting standards for large businesses and financial institutions. As an existing NGERs entity, ResourceCo has been captured within the first of three groups required to report on climate-related financial disclosures. Since the release of the draft Australian Sustainability Reporting Standards (ASRS) 1 and 2, we have undertaken a comprehensive gap analysis against the standards and taken steps in preparedness for their impending implementation.

During the reporting period we also developed and implemented a group-wide Management of Change (MOC) tool. Given the rate of change occurring both internally and externally, the MOC has been designed to promote successful adaptation outcomes by ensuring the thorough assessment of risk and opportunity in major project proposals.

With the increasing materiality of climate change to our business and wider industry, a major component within the MOC is the climate risk assessment (CRA) tool. The CRA was developed by our Environmental Development Team, a newly established function focused on driving ESG and environmental business development. Built in alignment with the requirements of the draft ASRS standards, the CRA prompts assessment of Climate-Related Physical Risks, Transition Risks, and Opportunities. The outcomes of the CRA will support the business as it seeks to refine its understanding of its climate-related materiality and provide a source of guidance for both mitigating risks and harnessing opportunities.

EFFICIENCY AND COLLABORATION: REDUCING THE IMPACT OF OUR INTERNAL OPERATIONS

SCOPE ONE EMISSIONS	
Landfill	45,469T
Fuel	44,602T
Total	89,566T

Scope 1 refers to direct emissions from fuels consumed by facilities and fleet under our operational control, and from landfill gas emissions.

To sustain the resource recovery outcomes achieved through our complex operational network, we operate two active landfill sites in South Australia. Notwithstanding the 28% reduction in volume of degradable material sent to landfill in the last year, there remains a portion of this material for which there is no current viable recovery solution. As the business accepts mixed C&I waste for the processing of recoverable materials, the incidental co-mingling of these mixed loads with putrescible wastes remains a barrier to achieving complete recovery outcomes. Until a solution to this challenge is achieved, access to high-quality engineered landfill cells is necessary to reduce the environmental impact of unrecoverable waste streams.

Given the impact of putrescible waste on Scope 1 emissions, we have increased our focus on the management, treatment and safe disposal of contaminated soils at our McLaren Vale facility. Through the level of protection provided by our doubled-lined landfill cell, our facility enables us to treat high-level contaminated soils into low-level for safe disposal. Leveraging the protective capabilities of our landfill by prioritising the management of complex soils over putrescible wastes, we can achieve optimal utilisation outcomes within our landuse footprint.

OUR LANDFILL GAS CAPTURE NETWORK

To address the portion of waste disposed into our landfills that consists of degradable materials, we utilise a landfill gas collection system at our McLaren Vale facility to capture resultant methane. In FY24, our collection system enabled the capture 347,203 m³ of fugitive methane gas emissions from the site's active landfill cell, resulting in the avoidance of 6,351T⁵ of CO₂e. We will continue to investigate opportunities to reduce our emissions footprint through efficiencies in our landfill gas capture network.

DECARBONISING OUR INTERNAL OPERATIONS

We understand that in order to maximise the environmental benefits of our resource recovery operations, we also need to prioritise opportunities to minimise our carbon footprint. While enabling the business to keep materials flowing within the circular economy, our tyre collections and soil reuse transport fleets each represent significant contributors to our Scope 1 emissions. To address these impacts, we have begun investigating emissions reduction opportunities in the following areas:

- Electrification and/or transition to biofuels within our tyre collections fleet
- Transition to biofuels within our heavy vehicle fleet to support our soil reuse operations
- Electrification of our onsite plant

SCOPE TWO EMISSIONS

Total	13,806t CO2e
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Scope 2 refers to indirect emissions from electricity purchased by facilities under our operational control.

To drive reductions in our Scope 2 emissions, the Environment Committee undertook a review of internal mechanisms for monitoring energy efficiency at our operational sites and head offices. The outcomes of the review informed the development of an audit checklist for business-wide implementation, designed with an emphasis on identifying opportunities to improve energy efficiency at each of our sites. The checklist provides a framework for the regular assessment of various components of energy consumption across the organisation, including lighting, HVAC equipment, and machinery. An approach that strengthens the longevity and integrity of environmental improvement efforts, the initiative also forms part of ResourceCo's efforts to ensure all employees are engaged in ESG principles and opportunities. Paired with advancements planned in data collection and analytics capabilities, FY25 will see the business able to more effectively quantify the emissions reduction benefits of investigating energy efficiency opportunities.

SCOPE THREE

Data collection systems under development

Scope 3 include all indirect emissions (not included in scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.

Extending our commitment to transparency and responsible supply chains, we recently implemented our first Supplier Environmental Questionnaire. Targeting high-emitting industries, the questionnaire asks our suppliers to describe aspects of their approach to environmental due diligence, including:

- Measurement of greenhouse gas emissions
- Circular economy practices
- Strategies to reduce environmental impact
- Climate risk contingency plans

The insights gained from the questionnaire will guide us as we commence a review on our sustainable procurement policy in FY25. By improving our understanding of our supplier landscape and refining our procurement procedures, we will create a foundation for the development of our Scope 3 emissions strategy.





Health and Safety

HEALTH AND SAFETY: THE CORE OF OUR BUSINESS

Protecting the health and safety of our workers is core to our culture. Given the industries we operate in, safety is something we live and breathe every single day. Responding to the challenges of an expanding operational footprint, greater integration between our divisions and increasing sophistication of our state-of-the-art plants, this year we have pivoted our health and safety management systems and governance framework toward a more Group-aligned model. The message was simple: consistency is key.

Driving our efforts towards consistency at the foundational level, this year we altered the scope of our ISO certification to be undertaken at the consolidated Group level. As the audit delivered Group alignment in HSEQ systems, this was followed by multiple opportunities to embed consistencies in our approach to health and safety.

This year, the business altered its HSQ governance structure across multiple levels of reporting. This involved the formalisation of a refreshed HSQ Board Committee with membership including ResourceCo Holdings' Chairman, better facilitating shared learnings and providing a direct reporting line from the HSQ management team to the Board.

The refreshed HSQ governance structure was supplemented with a functional resourcing initiative that placed increased focus on the recruitment of on-site specialist health and safety personnel, with priority given to the business' most complex facilities and new sites. The changes have promoted in-depth engagement up and down the organisation, ensuring we remain connected to those workers delivering our resource recovery outcomes on the front line, day-in and day-out.

As part of our commitment to National Safe Work month, this year the HSQ Committee launched their 'Safety Starts with Me' Campaign. The initiative was designed to promote the underlying message that good workplace safety starts with every person that walks on to one of our sites. During the campaign, our Executive Leadership Team travelled across our operational sites to host stand down meetings, where they engaged with our onsite staff to discuss the importance of health and safety. The event and the discussions that took place have been captured in a short video, which can be accessed via the following QR code:



RESOURCECO GROUP HEALTH AND SAFETY PERFORMANCE FY24

LOST TIME INJURIES (LTI)	LOST TIME INJURY FREQUENCY RATE (LTIFR)	TOTAL RECORDABLE INJURIES (TRIs)	TOTAL RECORDABLE INJURY FREQUENCY RATE (TRIFR)	HOURS WORKED
6	3.24	26	14.04	1,850,989

Injury frequency rates are measured per million hours worked and include employee incidents and hours worked, and contractor incidents and hours provided to ResourceCo.

Leveraging our strengthened HSQ governance structure, this year we also undertook measures to improve the quality of our performance data by aligning our approach to injury classification across the Group. Using our FY24 performance figures as a baseline, standardising our classification system will enable greater analysis of incident trend data, supporting the team with targeted implementation of proactive interventions.

Inherent in our operations, manual handling activities remained a challenge in FY24, particularly in the niche operating environment specific to tyre recycling, which requires the manual loading of tyres. In response to this, in FY25 we will be trialling the use of a state-of-the-art collection truck, specifically designed to reduce manual collection and handling activities. With technological advances and improvements in cost, we are increasing our investment into innovative solutions to operating challenges and ensuring the best outcomes for the health and safety of our people.

LIVING THE VALUES – WCRA: NHVR OUTSTANDING DRIVER AWARD

This year ResourceCo attended the Waste Contractors & Recyclers Association's annual Industry Conference, which included an award presentation for Outstanding Driver Award (sponsored by the National Heavy Vehicle Regulator (NHVR)). The Award recognises an individual driver that demonstrates exceptional safety standards and a proven track record of professional driving. Georgia Ebsary who is a member of our SRR team, was presented with the award by the NHVR's Chief of Safety & Productivity. With a relentless focus on safety, vehicle maintenance, and effective crisis management, Georgia's leadership not only embodies company values, but enhances our operational capabilities by ensuring a safe working environment for all.





People and Culture

FOR GROWTH TO BE SUSTAINABLE, IT NEEDS TO BE RESOURCED WITH AN ALIGNED, EQUIPPED AND MOTIVATED WORKFORCE

To support our growing operational footprint, human resource (HR) efforts began introspectively: by looking within the function. Our Head of People and Culture was elevated to the Executive Leadership Team, reflecting the Board's desires to invest in culture and sustainable growth. Dedicated HR advisory leads and supporting coordinator roles were established within each of our core business divisions, with physical HR presence spanning for the first time beyond South Australia's Head Office into Victoria and Queensland.

Through an expanded HR function, the business has achieved greater visibility over the needs of its employees. This improved understanding is reflected in the targeted approaches adopted by HR to delivering professional development and recruitment opportunities in the past year.

LEARNING AND DEVELOPMENT

Since 2021, our Performance Appraisal program has supported employees and their managers in the formal establishment of career development plans, identification of training and upskilling opportunities, business-aligned KPIs, and salary reviews. The feedback generated by this program has since informed the creation of a business-wide Learning and Development (L&D) framework, where employees are encouraged to nominate in a range of professional development courses in areas such as leadership, change management, project management, and communications.

FY24 L&D HIGHLIGHTS

- 4 new L&D courses introduced (Change Management, Time Management, Finance for non-finance Managers, Mate to Manager)
- 58% increase in attendees for Emerging Leaders training
- 84% increase in attendees for data and analytics courses
- 100% of attendees said they gained new skills to implement and support their leadership style within workplace (Emerging Leaders and Mate to Manager participants)

Employee engagement with our L&D framework has indicated increased interest in the areas of data analytics, leadership, and management. Building on feedback from our courses and performance appraisals, we plan to further enhance and expand our course offerings in future reporting periods, continuing to fulfill the evolving potential of our team.





OUR EMERGING LEADERS IN ACTION

With the L&D framework in its second year of implementation, the tangible benefits of investing in the growth and success of our people are being felt across the business.

Rohon Lack, Site Operations Manager for our Soil Reuse and Recycling division, exemplifies what can be achieved through targeted L&D opportunities. Since joining us in 2018, Rohon has completed three of our L&D courses: Project Management Fundamentals, Advanced Communications, and Emerging Leaders. Over this time Rohon's career trajectory has seen his promotion from a site supervisory role to a management role overseeing a network of rehabilitation sites across Victoria. With these sites integral to our operational footprint, Rohon's leadership capabilities have helped drive our business growth and deliver soil reuse outcomes for our customers.

Beyond this, Rohon extends his leadership into empowering the growth of his own operations team. In his management role, Rohon has supported his junior operators in achieving additional qualifications, enabling them to advance their own careers. The chain reaction of professional growth outcomes that have ensued from Rohon's experience demonstrates the many benefits to be gained by engaging our employees in meaningful L&D opportunities.



Rohon Lack,
Site Operations
Manager,
Soil Reuse and
Recycling

“

AN INTEGRAL COMPONENT OF SUSTAINED
ORGANISATIONAL SUCCESS IS THROUGH THE
PROVISION OF LEARNING OPPORTUNITIES
THAT EVENTUATE INTO CAREER
ADVANCEMENT AND PROMOTION.

Carly Brown
Head of People and Culture,
ResourceCo

SHARED VALUES: ALIGNED TO THE GOALS OF OUR WIDER INDUSTRY

Complementing improvements in the professional capability of our existing employees, we have also experienced greater outcomes in the recruitment of new talent. With an expanded HR function and capacity to implement targeted efforts, the business has been successful in attracting talent from highly-regarded organisations within aligned and adjacent industries. Notwithstanding its challenges, our experience of rapid and multifaceted growth as a business has given us greater scope to demonstrate our commitment to sustainable outcomes and alignment with our values.

As an entity armed with clarity in, and drive towards, our purpose of leaving the planet in a better place than we found it, the success of our recruitment efforts highlights that this is a journey that many want to be part of. To support the continuity of this positive trend in workforce capability into FY25, we will both leverage our expanded HR presence to promote effective and targeted recruitment outcomes, and increase professional development opportunities for existing employees in areas of sustainable innovation and environmental development.

DIVERSITY

Through a diversified workforce, which encompasses employees from different professional backgrounds, demographics, and experiences we expand our capacity for ambition, armed with greater opportunities for creativity and innovation.

UNDERSTANDING OUR DEMOGRAPHIC PROFILE

GENDER DIVERSITY

Female employees:

Represent 18% of all employees (16% in FY23)

Accounted for 20% of all new employee hires

Accounted for 60% of all new employee hires in SA

AGE DIVERSITY

Overall workforce age distribution:

Employees under 30: 21.5% (20.6% FY23)

Employees 30-55 years: 65% (64.5% FY23)

Employees over 55 years: 13.5% (14.7% FY23)

Embracing a diversified and supported workforce, in FY25 we will prioritise these efforts as our HR team roll-out a refreshed integrated people management software. The new management software is intended to increase the sophistication of our existing L&D programs, enable greater insights from employee engagement processes, and expand our employee data and analytics capabilities. A centralised platform that deepens understanding of employee needs across all facets of the business, the software will provide our HR function with a newfound capability to drive the development of an aligned, equipped, and motivated workforce.





Connecting with Community

EQUAL OPPORTUNITY FOR EMERGING GENERATIONS THROUGH SUMSHINE KIDS LEARNING CENTRE

ResourceCo Asia Malaysia (RAM) commitment to local community outcomes has continued to take place through its involvement with Sumshine Kids Learning Centre in Malaysia. A humbling collaboration since its inception, Sumshine Kids Learning Centre has provided inhouse and home-based tuition services to disadvantaged pre-school and school-aged children over the last five years. With assistance from RAM's ongoing donations of learning materials including books, stationaries, and individual student sponsorships, the Learning Centre has seen first-hand the growth in the students it has supported over the years:

“

“Since your previous sponsorship, I have witnessed remarkable changes in children who received suitable lesson plan with proper learning materials such as reading books, activity books and worksheets”.

Sumathy, founder of Sumshine Kids Learning Centre.



SPORTING INCLUSIVITY WITH THE FIDA BEARS FOOTBALL CLUBS

We have been a proud supporter of local Lower Plenty Bears football club since 2020. The Bears are one of 28 clubs within Victoria's Football Integration Development Association (FIDA), which is a non-profit organisation that provides opportunities for persons with an intellectual disability to participate in Australian Rules Football. We were thrilled to hear that both teams qualified for the 2nd division finals this season, with the C grade team securing a win and marking their first premiership victory - an emotional and overwhelming moment for everyone involved.





COLLABORATING WITH COMMUNITY

This year we continued to meet and collaborate with the Community Reference Group (CRG) adjacent to one of our soil reuse sites in South Australia. In the 5 years since our first meeting, our collaboration with the CRG has enabled us to identify opportunities to improve the visual amenity of our site in a way that benefits both our surrounding communities, the environment, and our operations. We have landscaped and revegetated the area separating our site from the adjacent residential group, with native flora and grass species that stabilise soil, mitigate dust, and improve visual amenity. At our FY24 meeting, we were pleased to have these efforts recognised by members of the CRG.



“

“It has been pleasing to see that ResourceCo have shown preparedness to listen and work with the community around visual amenity as responsible operators. I thank them for their efforts thus far and look forward to continuing these efforts in future.”

- Local resident and CRG member

A BETTER ENVIRONMENT PLAN

As a member of the Brooklyn Recycling Group (BRG) in Melbourne's east, our C&D recycling and soils facility in Brooklyn has collaborated with the broader industrial precinct to sign Victoria's first Better Environment Plan (BEP). A statutory-based voluntary agreement between EPA and duty holders, a BEP is designed to support industry in testing innovative solutions to environmental issues and committing to ways in which they can exceed their environmental obligations.

As the BRG collectively recycle more than half of Victoria's Construction & Demolition (C&D) waste, the BEP will play an important role in sustaining these operations in a way that promotes positive outcomes for both industry and the surrounding community.

Looking Forward

As we reflect on our first three years of sustainability reporting, what has emerged is an evolved way of conceptualising our relationship with sustainability and a new drive for disruption as we step into a rapidly changing environment. We anticipate that moving into FY25, our strategic approach to sustainability will deliver the following:

- Revisiting our materiality and **redefining our sustainability strategy** to align with the ever-evolving needs of our environment, our people, and our customers.
- Continued delivery of our strategy relating to **independent verification** of recycled products and processes across our operations to respond to changing customer needs and public and private imperatives for data.
- Refinement and consolidation of our **ESG due diligence framework**, supported by development of a revised business-wide procurement procedure that integrates ESG considerations throughout.
- Implementation of an **integrated people management system** to provide a centralised platform for learning and development opportunities, employee engagement surveys, and expansion of employee data and analytics capabilities.
- **Continued organic growth** via the opening of resource recovery facilities in Queensland and the Pilbara to support decarbonisation and resource recovery efforts within those markets.
- Reinforced focus on **resource recovery innovation**: utilising internal Strategy and ESG functions to partner with our divisions to drive creative solutions to complex waste streams.
- Increased investment into our **emissions tracking software**, with improvement in understanding of our Scope 3 emissions data and drivers.
- Development of measures to **support decarbonisation** including development of transition plan and setting of climate-related targets.



Membership Associations

NATIONAL

WMAM

Waste Management Association of Malaysia

FMM

Federation of Malaysian Manufacturers

WMRR

Waste Management & Resource Recovery Association

Board member

ATRA

Australian Tyre Recycling Association

President, Board member

NWRIC

National Waste & Recycling Industry Council

AFPA

Australian Flexible Pavement Association

ACOR

Australian Council of Recycling

President, Board member

Seamless

National Clothing Product Stewardship Scheme

Bioenergy Australia

Accelerating Australia's energy transformation
to bio-based solutions

Chairman, Board member

ISCA

Infrastructure Sustainability Council Australia

Accredited supplier

STATE

WRISA

Waste & Recycling Industry Association of SA

WCRA

Waste Contractors & Recyclers Association of NSW

SA BusinessChamber

Formerly known as Business SA

Committee for adelaide

Shaping the future of Adelaide, South Australia

CCFSA

Civil Contractors Federation, South Australia

WRIWA

Waste and Recycling Industry Association of
Western Australia Inc

WRIQ

Waste Recycling Industry Association of Queensland

VTA

Victorian Transport Association

VWMA

Victorian Waste Management Association

GRI Index

ResourceCo has reported the information cited in the GRI content index for the period July 1 2023 - June 30 2024 with reference to the Standards:

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REFERENCES

1. The combined abatement enabled by the supply of our processed engineered fuel (PEF) and tyre-derived fuel (TDF) products. Refer to page 20 for basis of abatement calculation for each alternative fuel product.
2. The use 120,000t of TDF as a replacement for the equivalent volume of brown coal results in an emissions saving of 118,000t of CO2e. This is based on emissions factors specified in Australian National Greenhouse Accounts Factors (DCCEEW, 2024).
3. Calculation of enabled carbon abatement of 328,000t CO2e is based on the combined abatement achieved through the supply of 210,000t of PEF and 120,000t of TDF. Carbon abatement of PEF is based on the emissions savings achieved through diversion of waste from landfill, as per the Alternative Waste Treatment Method (Clean Energy Regulator, 2024). Carbon abatement of TDF is based on the emissions savings achieved through combustion as a replacement to the equivalent volume of brown coal. This is based on on emissions factors specified in Australian National Greenhouse Accounts Factors (DCCEEW, 2024).
4. Cleanaway ResourceCo Resource Recovery Facility: 45,731 ACCUs generated (operational control of ResourceCo)
Veolia-ResourceCo Resource Recovery Facility: 103,856 ACCUs generated (operational control of Veolia).
5. Figures based on report provided by landfill gas capture network provider.

ResourceCo Group Locations

Head Office

Level 1,
162 Fullarton Road,
Rose Park SA 5067

Tyrecycle

MELBOURNE
30-56 Encore Avenue,
Somerton VIC 3062

ADELAIDE
8 Meyer Road,
Lonsdale SA 5160

BRISBANE
Lot 1, Gypsum Drive,
Redbank Plains QLD 4301

776-800 Redbank
Plains Road,
Redbank Plains QLD 4301

PERTH
367 Mandurah Road,
East Rockingham WA 6168

SYDNEY
36 Stenhouse Drive,
Cameron Park NSW 2285
1/21 Grady Crescent
Erskine Park NSW 2759

Company Collections (Australia-wide)

1300 489 732

Recycling & Waste

WINGFIELD
144-150 Wingfield
Road North,
Wingfield SA 5013

LONSDALE
Lot 6 & 6B Meyer Road,
Lonsdale SA 5160
Onkaparinga Eco Precinct,
19 Christies Road,
Lonsdale SA 5160

DRY CREEK
Waste Derived Fill Site
Hanson Road Extension,
Dry Creek SA 5094

BROOKLYN
125 Bunting Road,
Brooklyn VIC 3012

MCLAREN VALE
2605 Main South Road,
McLaren Vale SA 5171

HARTLEY
North Bremer Road,
Hartley SA 5255

MT COMPASS
Pambula Road,
Hindmarsh Valley SA 5211

TATACHILLA
Southern Corner of
Tatachilla &
Main South Roads,
McLaren Vale SA 5171

HAMPTON PARK
Hampton Park Resource
Recovery Facility,
274 Hallam Road,
Hampton Park VIC 3976

Soil Reuse & Recycling

MULGRAVE
Level 7, 1 Peters Avenue,
Mulgrave VIC 3170

ALEXANDRIA
86 Bourke Road,
Alexandria NSW 2015

HEMMANT
126 Anton Road,
Hemmant QLD 4174

BROOKLYN
125 Bunting Road,
Brooklyn VIC 3012

LANGWARRIN
150 Quarry Road,
Langwarrin VIC 3910

BACCHUS MARSH
1 Bonnie Vale Road
Bacchus Marsh VIC 3340

OAKLANDS
345 Oaklands Rd,
Oaklands Junction VIC 3063

ResourceCo Asia

MALAYSIA PEF PLANT
Lot 149522 Lebuh
Perusahaan Klebang 10,
IGB Industrial Park
30010, Ipoh
Perak Malaysia

KUALA LUMPUR OFFICE
Sdn Bhd (KL)
A-2-15 Plaza
Damas 3, Block A
Jalan Sri Hartamas
50480 Kuala Lumpur

IPOH OFFICE
(M) Sdn Bhd (Ipoh),
165A, Persiaran Kawasan
Perusahaan IGB,
31200 Chemor, Perak

Energy

HEMMANT
126 Anton Road,
Hemmant QLD 4174

WINGFIELD
Veolia-ResourceCo
Lot 246 Wilkins Road,
Wingfield SA 5013

WETHERILL PARK
35-37 Frank Street,
Wetherill Park NSW 2164



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